

USDA/Rural Development

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News Release

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FEDERAL FUNDS AVAILABLE FOR HOUSING REPAIR LOAN AND GRANT PROGRAM

Bryan Daniel, State Director, Texas USDA Rural Development announces the availability of federal funds for USDA Rural Development's Section 504 Repair Loan and Grant Program.

To be eligible for financing, the home must be located in a rural community with less than 10,000 in population, on a farm or in open country not closely associated with an urban area. Under certain circumstances loans can be made in towns and cities between 10,000 and 25,000 in population.

"Generally, repair loans and grants may be used to remove health hazards by repairing roofs, providing a sanitary water and waste disposal system that meets local health department requirements, installing windows, or taking other steps to make the home a safe environment in which to live," said Daniel.

USDA Rural Development makes home improvement loans to people who may not need or cannot afford a new house, but need some work done on their present house to bring it up to minimum standards. The Section 504 Repair Loan is a 1% interest loan to very-low income individuals who have repayment ability. The Section 504 Repair Grant is for very-low-income elderly homeowners, 62 years or older, who do not have repayment ability.

Interested homeowners should contact the McKinney Local Office at (972) 542-0081 for more information on the USDA Rural Development Section 504 Loan and Grant Program as well as the availability of other USDA Rural Development programs.

USDA Rural Development is an Equal Opportunity Lender, Provider, and Employer. Complaints of discrimination should be sent to: Office of Civil Rights, Washington, D.C. 20250-9410.

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The USDA Rural Development mission area was created in 1994 and includes the Rural Business-Cooperative Service, the Rural Housing Service, and the Rural Utilities Service. Its mission is to use the resources of USDA to provide an improved quality of life for the nation's 53 million rural people.



For more information on USDA Rural Development programs in Texas, check our web site at <http://www.rurdev.usda.gov/tx/>.